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WTO APPROVES TERMS OF JORDAN'S WTO ACCESSION

The WTO General Council today approved the package of commitments Jordan will undertake upon its accession to the World Trade Organization (WTO). These terms for Jordan's participation in the WTO were negotiated with current WTO Members. These commitments will begin to take effect when Jordan takes up full Membership, thirty days after its parliament ratifies the approved package.

"The United States and Jordan enjoy a strong and close relationship, sharing a fundamental commitment to peace, democracy, and economic development, stated United States Trade Representative Charlene Barshefsky. "Jordan has worked very hard and made numerous difficult changes in its trade regime to meet WTO provisions, and its accession to the WTO will further strengthen our bilateral trade relationship. We are extremely happy to see a country such as Jordan, which has committed itself to economic reform, become a part of the world trading system. I have no doubt that this step will help the Jordanian people to achieve the prosperity and economic growth they desire."

Ambassador Barshefsky also noted that WTO accession will establish for Jordan strong and transparent trade ties with all current WTO Members. She continued: "For Americans, Jordan's commitments on tariffs and services offer market access that will build additional confidence in Jordan as a destination for direct foreign investment. We look forward to working with Jordan within the WTO system on a day-to-day basis and in future negotiations."

In the course of its negotiations to join the WTO, in addition to negotiating on tariffs and services, Jordan has moved to implement in its laws all obligations related to WTO Agreements, including those on Trade-related Aspects of Intellectual Property Rights (TRIPS), Customs Valuation, Import Licensing Procedures, Technical Barriers to Trade (TBT) and Sanitary and Phytosanitary Measures (SPS). As a result, Jordan will soon offer full patent protection for pharmaceutical products and will also have eliminated quantitative barriers to trade and taxes that discriminate against imports. Jordan has committed not to use export subsidies to promote agricultural sales, and to eliminate industrial export subsidies and a number of other non-tariff measures blocking imports. Jordan also cut its current tariff levels, and will move towards duty-free trade in information technology products and "zero" or very low tariffs on all chemical

products under the Chemical Harmonization Program. In Services, Jordan made significant commitments in key sectors of critical interest to the United States. These included, but were not limited to, financial services and basic- and value-added telecommunications services.